



PRESS RELEASE

Treasurer Goldberg and Baker-Polito Administration Announce Recipients of Financial Literacy Awards for the Military Community

Today, the Office of the State Treasurer and the Baker-Polito Administration's Division of Banks announced the first recipients of the Operation Money Wise: Financial Education Opportunity Grant.

FOR IMMEDIATE RELEASE:

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Office of State Treasurer and Receiver General Deborah B. Goldberg

Office of Consumer Affairs and Business Regulation

Division of Banks

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BOSTON — Today, the Office of the State Treasurer and the Baker-Polito Administration’s Division of Banks announced the first recipients of the Operation Money Wise: Financial Education Opportunity Grant. This program supports non-profit organizations, public agencies, and higher education institutions in Massachusetts that foster financial literacy in the Military, Veteran, Family and Survivor Community (MVFSC).

Operation Money Wise is funded entirely through a Division of Banks settlement over alleged unlawful lending practices. The Division of Banks has committed \$50,000 to the Operation Money Wise program for 2018.

“These financial literacy grants will empower our veterans and their families to make informed financial decisions” said **Treasurer Deb Goldberg**. “I am honored to support organizations that work to bring

economic stability to the men and women who help keep our country safe.”

“We are proud to support the expansion of financial education initiatives to the military community and their families,” said **Office of Consumer Affairs and Business Regulation Undersecretary John Chapman**. “The partnership between the Baker-Polito Administration and Treasurer Goldberg’s Office has already committed over \$500,000 across the Commonwealth to arm students with the information and skills needed to make important financial decisions. We are eager to extend this important programming to deserving military individuals and their families in our community.”

These awards aim to increase the scope of financial education for military personnel and their families and provide them with the tools they need to achieve financial stability. Many of these workshops will include strategy sessions on managing money, planning for college, preparing for retirement and monetary decision-making. Programs vary from intensive one-day seminars to multiple sessions focused on different financial topics in partnership with various local colleges and financial institutions.

Applicants are encouraged to connect their financial education initiative to an existing program with a proven track record of successfully engaging the Military, Veteran, Family, and Survivor Community (MVFSC).

“As a Navy veteran, it is a privilege for the Division of Banks to fund such an important grant for the military community within the Commonwealth,” said **Commissioner of Banks Terence McGinnis**. “These grants will allow our veterans and military families to build on the solid foundation of knowledge they have gained from their service and give them the money management tools needed to plan for possible future education, entrepreneurial efforts and a comfortable retirement.”

The 2018 Grant Recipients are:

Organization	Award Amount
American Consumer Credit Counseling, Inc.	\$5,000.00
Cambridge Credit Counseling Corporation	\$5,000.00
Community Teamwork, Inc.	\$5,000.00
LifePath, Inc.	\$5,000.00

Mt. Wachusett Community College	\$4,050.00
North Shore Community College	\$3,700.00
Springfield MA Chapter National Association for Black Veterans	\$5,000.00
Springfield Partners for Community Actions, Inc.	\$5,000.00
Veterans Legal Services	\$5,000.00
YWCA Southeastern Massachusetts	\$5,000.00

On day one, Treasurer Goldberg created the Office of Economic Empowerment (OEE), led by a deputy treasurer, with the deliberate goal of implementing a range of economic empowerment initiatives that include closing the gender wage gap, increasing access to financial education, improving college affordability, and investing in STEM careers and education.

For more information about OEE, visit <http://www.mass.gov/treasury/empowerment>.

The Division of Banks is an agency within the Office of Consumer Affairs and Business Regulation which oversees state-chartered banks and credit unions, sales finance companies, check sellers, debt collectors, foreign transmittal agencies, mortgage lenders and brokers. For more information For more information on Division of Banks' enforcement actions and related fines, visit site at www.mass.gov/dob.

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Office of State Treasurer and Receiver General Deborah B. Goldberg →

Our mission at the Office of the State Treasurer and Receiver General of Massachusetts is to prudently manage and safeguard the state's public deposits and investments through sound business practices for the exclusive benefits of our citizens, and perform these duties with integrity, excellence, and leadership.

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The Office of Consumer Affairs and Business Regulation protects and empowers consumers through advocacy and education, and ensures a fair playing field for the Massachusetts businesses its agencies regulate.

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Division of Banks →

The Division of Banks (DOB) is the chartering authority and primary regulator for financial service providers in Massachusetts. DOB's primary mission is to ensure a sound, competitive, and accessible financial services environment throughout the Commonwealth.

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